

ACA Capital Holdings Inc
Form 3/A
March 22, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

FW ACA Investors, L.P.

(Last) (First) (Middle)

201 MAIN STREET, SUITE
3100

(Street)

FORT WORTH, TX 76012

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

11/09/2006

3. Issuer Name and Ticker or Trading Symbol
ACA Capital Holdings Inc [ACA]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner

____ Officer ☒ Other

(give title below) (specify below)

See Remarks Below

5. If Amendment, Date Original
Filed(Month/Day/Year)

11/09/2006

6. Individual or Joint/Group
Filing(Check Applicable Line)

____ Form filed by One Reporting
Person

☒ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Date Expiration
Exercisable Date Title Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

(Instr. 5)

Series B Senior Convertible Preferred Stock ⁽¹⁾	Â ⁽²⁾	Â ⁽²⁾	Comm Stock	105,956.01	\$ ⁽²⁾	D ⁽⁴⁾	Â
Convertible Preferred Stock ⁽¹⁾	Â ⁽³⁾	Â ⁽³⁾	Comm Stock	527,324.18	\$ ⁽³⁾	D ⁽⁴⁾	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FW ACA Investors, L.P. 201 MAIN STREET, SUITE 3100 FORT WORTH, TX 76012	Â	Â	Â	See Remarks Below
GROUP III 31 LLC 201 MAIN STREET, SUITE 3100 FORT WORTH, TX 76012	Â	Â	Â	See Remarks Below
CRANDALL J TAYLOR 201 MAIN STREET, SUITE 3100 FORT WORTH, TX 76012	Â	Â	Â	See Remarks Below

Signatures

/s/ Kevin G. Levy, Vice President of Group III 31, L.L.C., General Partner of FW ACA Investors, L.P.

03/22/2007

__Signature of Reporting Person

Date

/s/ Kevin G. Levy, Vice President of Group III 31, L.L.C.

03/22/2007

__Signature of Reporting Person

Date

/s/ Kevin G. Levy, Attorney-in-Fact for J. Taylor Crandall (5)

03/22/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This amendment is being filed to reflect the appropriate beneficial ownership structure.
- (2) The Series B Senior Convertible Preferred Stock has no expiration date and, upon the closing of the initial public offering of the issuer, will convert into shares of the issuer's common stock on a 6-for-1 basis. The number of shares reported reflects the 6-for-1 conversion.
- (3) The Convertible Preferred Stock has no expiration date and, upon the closing of the initial public offering of the issuer, will convert into shares of the issuer's common stock on a 6,000-for-1 basis. The number of shares reported reflects the 6,000-for-1 conversion.
- (4) Group III 31, L.L.C. is the general partner of FW ACA Investors, L.P. and Mr. Crandall is the sole member of Group III 31, L.L.C.

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Remarks:

(5)Â ÂÂ PowerÂ ofÂ AttorneyÂ authorizingÂ KevinÂ G.Â LevyÂ toÂ actÂ onÂ behalfÂ ofÂ J.Â TaylorÂ CrandallÂ previ
Â SecuritiesÂ andÂ ExchangeÂ Commission.

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The reporting persons may be deemed members of a Section 13(d) "group" pursuant to the issuer's filing shall not be deemed an admission that any reporting person is, for purposes of Section 13 of the Securities Exchange Act of 1934, as amended or otherwise, a member of a group or the beneficial excess of the amount in which the reporting person has a pecuniary interest.

Group III 31, L.L.C. and Mr. Crandall may be deemed to be the beneficial owner of the securities to the extent of his or its pecuniary interest therein. Pursuant to Rule 16a-1(a)(4) under the Act, this filing is not an admission that Group III 31, L.L.C. or Mr. Crandall is, for purposes of Section 16 of the Act, a beneficial owner of any securities reported herein in excess of such amount.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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